

EXHIBIT B

Coverick Declaration

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,¹

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

DECLARATION OF STEVEN P. COVERICK IN SUPPORT OF DEBTORS' SIXTY-THIRD (SUBSTANTIVE) OMNIBUS OBJECTION TO CERTAIN MISCLASSIFIED CLAIMS (NON-CUSTOMER CLAIMS)

I, Steven P. Coverick, hereby declare under penalty of perjury:

1. I am a Managing Director at Alvarez & Marsal North America, LLC (“A&M”), a restructuring advisory services firm specializing in interim management, crisis management, turnaround consulting, operational due diligence, creditor advisory services and financial and operation restructuring.

2. I have more than 10 years of restructuring and financial advisory experience across various industries, including energy, technology, media, telecommunications, logistics and healthcare. I have a Bachelor’s Degree from the Kelley School of Business at Indiana University, am a CFA® charterholder, and am recognized as a Certified Turnaround Professional by the Turnaround Management Association.

¹ The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>. The principal place of business of Debtor Emergent Fidelity Technologies Ltd is Unit 3B, Bryson’s Commercial Complex, Friars Hill Road, St. John’s, Antigua and Barbuda.

3. Since joining A&M, I have been involved in numerous Chapter 11 restructurings, including Seadrill Limited, iHeart Media Inc., White Star Petroleum Holdings, LLC, Templar Energy LLC and Expro International Group Holdings Limited.

4. I submit this declaration (the “Declaration”) in support of the *Debtors’ Sixty-Third (Substantive) Omnibus Objection to Certain Misclassified Claims (Non-Customer Claims)* (the “Objection”).² I am not being compensated separately for this testimony other than through payments received by A&M as financial advisor retained by FTX Trading Ltd. and its affiliated debtors and debtors-in-possession (collectively, the “Debtors”).

5. Except as otherwise indicated herein, all of the facts set forth in this Declaration are based upon my personal knowledge, my review of relevant documents, information provided to me by the Debtors’ management, the Debtors and other Debtor professionals, including the A&M team, involved in advising the Debtors in the above-captioned case (the “Chapter 11 Case”). If called upon to testify, I could and would testify to the facts set forth herein on that basis. I am authorized to submit this Declaration on behalf of the Debtors.

6. The Misclassified Claims subject to the Objection were reviewed and analyzed in good faith using due diligence by appropriate personnel of the Debtors and A&M. Indeed, the Debtors and their advisors have spent months reviewing and analyzing proofs of claim and any supporting documentation filed against the Debtors. These efforts resulted in, among other things, identifying the Misclassified Claims set forth in Schedule 1 to Exhibit A of the Objection.

7. Based on the Debtors’ and their advisors’ ongoing analysis and review, the Debtors and their advisors have determined that the Misclassified Claims are general unsecured

² Capitalized terms not otherwise defined herein are to be given the meanings ascribed to them in the Objection.

claims rather than secured claims. Based on this review, each of the Misclassified Claims listed in Schedule 1 includes details indicating that it is a general unsecured claim. It is my belief that each of the claims listed in Schedule 1 improperly alleges secured status and is not secured by any of the Debtors' property. Therefore, I believe that the Misclassified Claims should be reclassified from Secured Claims to general unsecured claims.

8. I believe the administration of these claims would be more efficient and fair to all parties if the Debtors are able to reclassify the Misclassified Claims from secured claims to general unsecured claims.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Dated: July 10, 2024

/s/ Steven P. Coverick

Steven P. Coverick
Alvarez & Marsal North America, LLC
Senior Director